

AGENDA SUMMARY PAGE
SPECIAL JOINT CITY COUNCIL AND REDEVELOPMENT AGENCY
MEETING OF: MAY 19, 2009

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: CANDACE FALDER, ACTING

☐ Consent ☒ Discussion

SUBJECT:

Public hearing and possible action regarding Fiscal Year 2010 City of Las Vegas Redevelopment Agency Tentative Budget and Fiscal Year 2010 City of Las Vegas Redevelopment Agency Final Budget

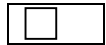
Fiscal Impact



No Impact



Augmentation Required



Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

The Fiscal Year 2010 City of Las Vegas Redevelopment Agency Tentative Budget was filed with the Nevada Department of Taxation on April 15, 2009. The agency will review and possibly amend that Tentative Budget and adopt the revisions as the Fiscal Year 2010 City of Las Vegas Redevelopment Agency Final Budget.

RECOMMENDATION:

Staff recommends adoption of Fiscal Year 2010 City of Las Vegas Redevelopment Agency Final Budget, as amended with guidance from City Council.

BACKUP DOCUMENTATION:

Fiscal Year 2010 City of Las Vegas Redevelopment Agency Tentative Budget

Motion made by GARY REESE to Approve

Passed For: 4; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 3

RICKI Y. BARLOW, STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-LOIS TARKANIAN, STEVEN D. ROSS, DAVID W. STEINMAN)

Minutes:

ACTING DEPUTY CITY MANAGER MARK VINCENT outlined the Redevelopment Agency (RDA) budget using a PowerPoint presentation.

COUNCILMAN BARLOW discussed how modified asked how Assembly Bill 858 sponsored by ASSEMBLYWOMAN BARBARA BUCKLEY, as it relates to education. CITY MANAGER ELIZABETH FRETWELL explained that the existing 18% affordable housing set

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aside will be reduced to 15% and the 3% difference applied to education in the first of a 13-year plan. In years 2013, that 3% will be increased by 1% each year, reaching a total of 15% by the end of the 13 years.

COUNCILMAN REESE expressed concern about the impacts the Legislature will have on the City and his concern over the law suit filed by the Culinary Union. Depending on both, the City could lose the RDA.

ACTING DEPUTY CITY MANAGER VINCENT explained that the Taxation Department accepted the Tentative Budget and the Citizens Priority Advisory Council, who meet periodically with staff during the budget cycle to give guidance from their perspective as citizens with financial expertise. The committee is also used as informed City ambassadors to the legislature as to impacts on the City's budget.

TEDDY RUSSELL, Las Vegas resident, does believe the economy will recover in late 2011.

